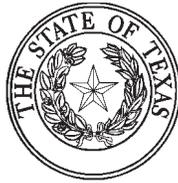


TRAVIS J. ILES  
SECURITIES COMMISSIONER



CLINTON EDGAR  
DEPUTY SECURITIES COMMISSIONER

Mail: P.O. BOX 13167  
AUSTIN, TEXAS 78711-3167

Phone: (512) 305-8300  
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## Texas State Securities Board

208 E. 10th Street, 5th Floor  
Austin, Texas 78701-2407  
www.ssb.texas.gov

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MEMBER

IN THE MATTER OF  
PB & ASSOCIATES, LLC, BARBARA LANESA  
GEORGE AKA BARBARA TROUTMAN, AND  
PATRICIA COLEMAN

§  
§  
§  
§

Order No. ENF-21-CDO-1847

**PB & Associates, LLC** may be served by certified mail, return receipt requested, addressed to 14743 FM 1173, Krum, Texas 76249, and to 320 Ralph St. #J, White Settlement, Texas 76108.

**Barbara Lanesa George aka Barbara Troutman** may be served by certified mail, return receipt requested, addressed to 320 Ralph St. #J, White Settlement, Texas 76108.

**Patricia Coleman** may be served by certified mail, return receipt requested, addressed to 14743 FM 1173, Krum, Texas 76249.

### EMERGENCY CEASE AND DESIST ORDER

This is your OFFICIAL NOTICE of the issuance by the Securities Commissioner of the State of Texas (the "**Securities Commissioner**") of an EMERGENCY CEASE AND DESIST ORDER pursuant to Section 23-2 of The Securities Act, Tex. Rev. Civ. Stat. Ann. arts. 581-1-581-45 (the "**Securities Act**").

The Enforcement Division of the Texas State Securities Board (the "**Enforcement Division**") has presented evidence sufficient for the Securities Commissioners to find:

### FINDINGS OF FACT

1. PB & Associates, LLC ("**Respondent PB & Associates**") is a Texas limited liability company. It maintains last known addresses at 14743 FM 1173, Krum, Texas 76249, and 320 Ralph St. #J, White Settlement, Texas 76108.
2. Barbara Lanesa George aka Barbara Troutman ("**Respondent George**") is a managing member of Respondent PB & Associates. She has a last known address of 320 Ralph St. #J, White Settlement, Texas 76108.
3. Patricia Coleman ("**Respondent Coleman**") is a managing member of Respondent PB & Associates. She has a last known address of 14743 FM 1173, Krum, Texas 76249.

### THE ADVERTISEMENT

4. Respondent George published an advertisement in the “for sale” section of the Craigslist website targeting residents of Dallas and Fort Worth, Texas.
5. Respondent George is using the advertisement to solicit investors for a real estate venture.

### THE INVESTMENT IN THE REAL ESTATE VENTURE

6. Respondent PB & Associates is purportedly a team of real estate investors, financial investors, and financial partners investing in the Denton/Dallas/Fort Worth region.
7. Respondent PB & Associates claims to focus primarily on real estate investing in the market of “Fix and Flips, Long-term Rentals, and Wholesaling.”
8. Respondents are offering for sale promissory notes to generate capital from investments in real estate projects.
9. Respondents are claiming that a \$5,000.00 investment will generate a 10% return on investment and a \$60,000.00 investment will generate an 8% return on investment in six months to one year.
10. Respondents are also claiming the investment funds plus interest will be paid back within seven days of the closing of the property.
11. Respondents claim the investment is “a low risk, asset-based investment, secured and protected with a tangible real estate property....”

### REGISTRATION VIOLATIONS

12. Respondents have not been registered with the Securities Commissioner as dealers or agents at any time material hereto.
13. The loan agreements have not been registered by qualification, notification, or coordination at any time material hereto, and no permit has been granted for their sale in Texas.

FRAUD AND THE CONCEALMENT  
OF RESPONDENT GEORGE'S CRIMINAL SEX OFFENDER STATUS

14. In connection with the offer of the loan agreements issued by Respondent PB & Associates, Respondents George and PB & Associates are intentionally failing to disclose the following material facts about Respondent George:
- A. On or about March 25, 2008, Respondent George was indicted in the 372nd District Court in Tarrant County, Texas, and charged with two counts of the 1st degree felony offense of Aggravated Sexual Assault of a Child Under 14 Years of Age in The State of Texas vs. Barbara Lanesa Troutman, Case No. 1129792R.
  - B. On or around March 18, 2009, Respondent George entered a plea of guilty to paragraph one of count one to the charge in Case No. 1129792D in the 372nd Judicial District Court of Tarrant County, Texas. The court ordered her to serve a seven-year term of deferred adjudication community supervision and ordered her to pay a fine of \$700.00.
  - C. As a result of the plea in Case No. 1129792D, Respondent George was also ordered to register with the Texas Sex Offender Registration Program annually for life, and public notification of her crime is accessible through the Texas Department of Public Safety's statewide sex offender registration database.
  - D. On or about November 30, 2012, the 372nd District Court of Tarrant County, Texas amended Respondent George's conditions of community supervision to include 10 days confinement in the Tarrant County jail.
  - E. On or about January 8, 2015, the 372nd District Court of Tarrant County, Texas amended Respondent George's conditions of community supervision to include 15 days confinement in the Tarrant County jail.

FRAUD AND THE REAL ESTATE VENTURES

15. In connection with the offer of loan agreements issued by Respondent PB & Associates, Respondents are intentionally failing to disclose the following material facts:
- A. Information on the current assets and liabilities of Respondent PB & Associates, its operating history and revenue, and other information reflecting its ability to offer a 10% or 8% return in 6-12 months and/or 7 days of the closing of the property;

- B. Information relating to the real estate assets investor funds will be used to finance; and
- C. Any information relating to the risks associated with the business of Respondent PB & Associates, including the risks associated with the solvency and liquidity of Respondent PB & Associates, which may negatively impact its ability to meet financial obligations.

### **CONCLUSIONS OF LAW**

1. The loan agreements issued by Respondent PB & Associates are securities as the term is defined by Section 4.A of the Securities Act.
2. Respondents are violating Section 7 of the Securities Act by offering securities for sale in Texas at a time when the securities are not registered with the Securities Commissioner.
3. Respondents are violating Section 12 of the Securities Act by offering securities for sale in Texas without being registered pursuant to the provisions of Section 12 of the Securities Act.
4. Respondents are engaging in fraud in connection with the offer for sale of securities.
5. Respondents' conduct, acts, and practices threaten immediate and irreparable public harm.
6. The foregoing violations constitute bases for the issuance of an Emergency Cease and Desist Order pursuant to Section 23-2 of the Securities Act.

### **ORDER**

1. It is therefore ORDERED Respondents immediately CEASE AND DESIST from offering for sale any security in Texas until the security is registered with the Securities Commissioner or is offered pursuant to an exemption from registration under the Securities Act.
2. It is further ORDERED Respondents immediately CEASE AND DESIST from acting as a securities dealer or agent in Texas until Respondents are registered with the Securities Commissioner or are acting pursuant to an exemption from registration under the Securities Act.

3. It is further ORDERED Respondents immediately CEASE AND DESIST from engaging in any fraud in connection with the offer for sale of any security in Texas.

**NOTICE**

Pursuant to Section 23-2 of the Texas Securities Act, you may request a hearing before the 31st day after the date you were served with this Order. The request for a hearing must be in writing, directed to the Securities Commissioner, and state the grounds for the request to set aside or modify the Order. Failure to request a hearing will result in the Order becoming final and non-appealable.

You are advised under Section 29.D of the Texas Securities Act that any knowing violation of an order issued by the Securities Commissioner under the authority of Section 23-2 of the Texas Securities Act is a criminal offense punishable by a fine of not more than \$10,000, or imprisonment in the penitentiary for two to ten years, or by both such fine and imprisonment.

SIGNED AND ENTERED by the Securities Commissioner this 14<sup>th</sup> day of September, 2021.



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TRAVIS J. ILES  
Securities Commissioner